IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

COMPANY PETITION No. 339 of 2006
CONNECTED WITH CA No.577/06.

In the matter of Sections 391 to 394
of the Companies Act, 1956.

CRTINI INDIA LTD. .. ..PETITIONER

Versus.

AFFIDAVIT OF REGIONAL DIRECTOR
FILED ON 29/06/2006.
With

Company Petition No. 340 of 2006

Connected with Company
Application No.578/2006.

GODREJ APPLIANCES LTD. ..PETITIONER.

Mr. Rajesh Shah for the petitioner.

Mr. C. J. Joy with R.C. Master for R.D.

Mr. S.C. Gupta, O.L. present.

CORAM : S.C.DHARMADHIKARI,J.

DATE : 30th June, 2006.

P.C.

1] Heard Mr. Rajesh Shah, learned Counsel for the petitioner and Mr. Joy, counsel appearing for the Regional Director.

2] This petition seeks sanction to a scheme of amalgamation between petitioner alongwith the other petitioners in the accompanying petition. The scheme has been annexed to the petition. Salient features

are also pointed out. The latest financial position together with the copy of the balance sheet has also been annexed. According to the petitioners, for better and more economic, as also efficient management and control and for optimistic growth it is necessary that the transferor companies are taken over by the Transferee Company. The necessary declarations are made. Mr. Shah makes a statement that transferee Company will comply with the provisions of Sections 21 to 23 of Companies Act,1956 in so far as change of name.

3] The Regional Director has filed an affidavit and referring to the report of the Registrar of Companies stated that the Scheme is not prejudicial to the interest of the shareholders and Creditors.

4] The Official Liquidator has also filed his report. He relies upon the contents of the Auditors' report who have examined, scrutinized the books of account and relevant records. They have also scrutinized audited accounts for the period mentioned in para 4 of the report of the Official Liquidator.

5] Relying upon all this, it is submitted by

the Official Liquidator that the affairs of the Transferor Company have not been conducted in the manner prejudicial to the interest and its members or to public interest.

6] Consequently, the Company Petition No.339 of 2006 and 340 of 2006 are made absolute in terms of prayer clause (a) to (k.) subject to payment of costs to Regional Director and Official Liquidator quantified at Rs.2,500/-each in a respective petitions.

7] All concerned parties including Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the petition, authenticated by the Company Registrar, High Court,Bombay.

8] Filing and issuance of drawn up order is dispensed with.

[S.C.DHARMADHIKARI,J.]